

# STOCKS MOVE UP TO HIGHER LEVEL

Substantial Recovery in Prices From Downward Course of Past Few Days.

## RUSH FOR PENNSYLVANIA

Announcement of Terms of Paris Loan Causes Big Jump. Crop News.

(By Associated Press.)  
NEW YORK, June 19.—There was a substantial recovery in prices of stocks to-day from the downward course which was pursued through last week and which was carried over into yesterday's market. The Rush to buy Pennsylvania this morning on the official announcement of the terms of the Paris loan indicated a decided misapprehension on the part of many of the sellers yesterday. It was the eager rush to buy on the part of this class that caused the wide spread in the opening quotations of the stock which carried it to as high as \$32. This price was only momentarily held and was not touched again during the day. The Pennsylvania loan operation, however, was a strong influence in the whole market. Various rumors were current to-day of intended recourse to foreign money markets for several other important railroad systems which are in need of large sums of capital, and these suggested improvements. The effect of the breaking of the drought in the winter wheat region had some belated effect in to-day's market after having been offset yesterday by the contrary influence of the weakness in Pennsylvania. To-day's market was unsettled at times by the violent slump in Interborough-Metropolitan, consequent upon the withdrawal of the peg which has been inserted in that stock at fifty cents the reorganization plan went into effect. The abandonment of support was the occasion of very busy discussion of its probable reason. The trading became intensely dull at the high level, but prices were pretty well maintained with the sustaining influence of the special strength in Baltimore and Ohio. Positive assertions were made of the prospect for an immediate increase in the dividend rate on this stock. Otherwise the principal strength of the day was shown in the same speculative favorables as for some time.

Conditions in the loan money market were but little changed. Rates for the time loans for the shorter periods were called slightly easier, but were strongly held for the longer periods. The realizing the final hour was well absorbed, and the closing tone was firm. Bonds were irregular. Total sales, par value, \$1,76,000.

United States 3's registered, advanced 1-8 and the new 4's registered, declined 1-4 on call.

NEW YORK, June 19.—Money on call steadily 3-1-4 per cent. Ruling rate 3-1-2; closing bid 3-1-4; offered at 3-1-2.

Time loans steady; 60 days 4-12 per cent.; 90 days 4-1-2/4-3-4; six months, 3. Prime mercantile paper 5-6-1/2 per cent.

Sterling exchange weak, \$1.85-20/24-\$2.40 for demand, and at \$4.82-20/24-\$2.05 for 60 day bills. Posted rates H-4.3-1-2/4-3-4 and H-4.8-1-2/4-3-4. Commercial bills \$4.82-1-4; bar silver 65-3-4; Mexican dollars 50-3-4. Total sales of stocks to-day were \$161,400 shares.

## RICHMOND STOCK MARKET.

Richmond, Va., June 19, 1906.

**SALES AT BOARD.**

Virginia 3% registered—1,300 at 95%.

**STATE SECURITIES.** Bid Asked

New York, C. & C. 1800... 100

Old, C. & C. 1800... 100 1/2

Va. Centuries, 1-2, C. & R. 1901... 94%

**RAILROAD BONDS.**

Atlanta and Char. 1st 7% R. 1907... 100

A. L. & R. R. Con. Tr. 100... 100

Georgia Pacific 1st 6% C. 1920... 122

Georgia, So. and Fla. 1945... 113

North and South Western 1945... 113

Western N. C. 1st 8%, C. 1914... 113

Emory Line 1st 8%, 1930... 88

**BALTIMORE STOCK MARKET.**

Baltimore, Md., June 19.—Seaboard Air

Line common, \$0 asked. Seaboard Air Line preferred—Nothing doing.

**COTTON MARKETS.**

New York, June 19.—Continued liquidation by July long, with a general recovery in market, which ruled very nervous and uncertain. The old was barely steady and ruled 10-12 points higher than the only month showing no decline. Sales were off a record of \$20,000 bales. The opening was steady at a decline of 3-25 points, which was hardly a private crop move, and reflected possibly a slight improvement in the market. The old, but the rally following was a matter of only 3 or 4 points, and the market later broke to a new low level for the year, with July selling some \$24 per cent. lower in October, down from last high, and over a cent below the high level touched on May 11th. The close was just about the lowest point on the active market in these positions showed losses ranging from \$223 points.

For the week: Receipts \$10,750 bales (estimated)

and \$1,750 bales last year.

To-day's sales at New Orleans, 1,000 bales against 2,000 last year, and at Houston, 4,711 bales against 2,800 last year.

Cotton futures closed barely steady. Prices ranged as follows:

Open High Low Close

June... 10.41 10.41 10.41 10.30

July... 10.60 10.60 10.31 10.31

August... 10.41 10.41 10.34 10.30

September... 10.41 10.41 10.34 10.30

October... 10.40 10.45 10.84 10.35

November... ... ... ...

10.35

**THOMAS BRANCH & CO.**

(Established 1838)

**MEMBERS**

New York Stock Exchange,

New York Cotton Exchange,

Private Wires to Principal Markets,

Investment Securities

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

### SALES:

| Open.                                 | High. | Low. | Closing. | Bid. | Asked. | SALES:                          | Open.   | High.   | Low.    | Closing. | Bid.    | Asked.  |
|---------------------------------------|-------|------|----------|------|--------|---------------------------------|---------|---------|---------|----------|---------|---------|
| 600 Atlantic Coast Line, com.         | 144%  | 144% | 144%     | 144% | 144%   | 400 Mo. Kan. and Tex. pfd.      | 67%     | 67      | 66 1/2  | 66 1/2   | 66 1/2  | 66 1/2  |
| 25,000 American Smelters, com.        | 107%  | 107% | 107%     | 107% | 107%   | 2,100 Mssouri Pacific           | 66 1/2  | 66 1/2  | 66 1/2  | 66 1/2   | 66 1/2  | 66 1/2  |
| 1,500 American Standard Copper        | 103%  | 103% | 103%     | 103% | 103%   | 4,600 National Land             | 71%     | 70 1/2  | 70 1/2  | 70 1/2   | 70 1/2  | 70 1/2  |
| 200 Amer. Car and Foundry             | 87%   | 87%  | 87%      | 87%  | 87%    | 4,700 Norfolk and Western       | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2  | 138 1/2 | 138 1/2 |
| 900 Amer. Cotton Oil                  | 100%  | 100% | 100%     | 100% | 100%   | 900 New York Central            | 137 1/2 | 137 1/2 | 137 1/2 | 137 1/2  | 137 1/2 | 137 1/2 |
| 700 American Tobacco, pfd.            | 101%  | 101% | 101%     | 101% | 101%   | 10,100 Northern Pacific         | 204     | 203 1/2 | 203 1/2 | 203 1/2  | 203 1/2 | 203 1/2 |
| 1,000 American Can                    | 101%  | 101% | 101%     | 101% | 101%   | 16,000 Pennsylvania Railroad    | 183     | 183     | 182     | 182      | 182     | 182     |
| 800 American Can, pfd.                | 101%  | 101% | 101%     | 101% | 101%   | 1,600 People's Gas (Chicago)    | 92 1/2  | 92 1/2  | 91      | 91       | 91      | 91      |
| 10,100 Amer. Locomotive               | 75    | 75   | 75       | 75   | 75     | 1,600 Pressed Steel Car         | 48      | 48      | 47 1/2  | 47 1/2   | 47 1/2  | 47 1/2  |
| 600 Amer. Locomotive, pfd.            | 75    | 75   | 75       | 75   | 75     | 1,600 Standard Car, pfd.        | 48      | 48      | 47 1/2  | 47 1/2   | 47 1/2  | 47 1/2  |
| 6,000 Amer. Sugar                     | 110%  | 110% | 110%     | 110% | 110%   | 1,100 Republic I. and S. pfd.   | 90      | 90      | 89      | 89       | 89      | 89      |
| 200 Amer. Tel. & Tel. Co.             | 88%   | 88%  | 88%      | 88%  | 88%    | 16,700 Reading, com.            | 131     | 130 1/2 | 130 1/2 | 130 1/2  | 130 1/2 | 130 1/2 |
| 67,000 Baltimore and Ohio             | 102%  | 102% | 102%     | 102% | 102%   | Reading, 1st pfid.              | 92      | 92      | 91      | 91       | 91      | 91      |
| 24,000 Brooklyn Rapid Transit         | 118%  | 118% | 118%     | 118% | 118%   | Reading, 2d pfid.               | 88      | 88      | 87      | 87       | 87      | 87      |
| 2,000 Canadian Pacific                | 105%  | 105% | 105%     | 105% | 105%   | Reading, 3d pfid.               | 84      | 84      | 83      | 83       | 83      | 83      |
| 4,000 Chesapeake and Ohio             | 107%  | 107% | 107%     | 107% | 107%   | Reading, 4d pfid.               | 80      | 80      | 79      | 79       | 79      | 79      |
| 22,000 Chicago Great Western          | 17%   | 17%  | 17%      | 17%  | 17%    | 1,800 Sloss, pfd.               | 74 1/2  | 74 1/2  | 73      | 73       | 73      | 73      |
| 10,200 Colorado Fuel & Iron           | 17%   | 17%  | 17%      | 17%  | 17%    | 5,200 Southern Pacific          | 64 1/2  | 64 1/2  | 64      | 64       | 64      | 64      |
| 500 Colorado South, 1st pfid.         | 52%   | 52%  | 52%      | 52%  | 52%    | 18,000 Southern Railway         | 57      | 57      | 56      | 56       | 56      | 56      |
| 100 Colorado South, 2d pfid.          | 52%   | 52%  | 52%      | 52%  | 52%    | 57                              | 57      | 56      | 56      | 56       | 56      |         |
| 1,600 Consolidated Gas                | 107%  | 107% | 107%     | 107% | 107%   | Seaboard Air Line, 1st pfid.    | 88      | 88      | 87      | 87       | 87      | 87      |
| 2,000 Delaware and Hudson             | 221%  | 221% | 221%     | 221% | 221%   | Seaboard Air Line, 2d pfid.     | 88      | 88      | 87      | 87       | 87      | 87      |
| 12,000 D. L. & W. L. & W.             | 100%  | 100% | 100%     | 100% | 100%   | Seaboard Air Line, com.         | 154     | 154     | 153     | 153      | 153     | 153     |
| 1,200 Erie, 1st pfid.                 | 75%   | 75%  | 75%      | 75%  | 75%    | 10,000 Tennessee Coal and Iron  | 154     | 154     | 153     | 153      | 153     | 153     |
| 200 Erie, 2d pfid.                    | 75%   | 75%  | 75%      | 75%  | 75%    | 1,700 Texas Pacific             | 82 1/2  | 82 1/2  | 82 1/2  | 82 1/2   | 82 1/2  | 82 1/2  |
| 600 Erie, 3d pfid.                    | 75%   | 75%  | 75%      | 75%  | 75%    | 1,000 United States Steel       | 88      | 88      | 87      | 87       | 87      | 87      |
| 2,000 Great Northern, pfd.            | 108%  | 108% | 108%     | 108% | 108%   | 9,700 United States Steel, pfd. | 104     | 104     | 104     | 104      | 104     | 104     |
| 2,000 Illinois Central                | 100%  | 100% | 100%     | 100% | 100%   | 500 Wabash, com.                | 100     | 100     | 100     | 100      | 100     | 100     |
| 6,500 Louisville and Nashville        | 146%  | 146% | 146%     | 146% | 146%   | 500 Wabash, pfd.                | 49 1/2  | 49 1/2  | 49 1/2  | 49 1/2   | 49 1/2  | 49 1/2  |
| 6,500 Manhattan Metro. Street Railway | 146%  | 146% | 146%     | 146% | 146%   | 200 Western Union               | 93      | 93      | 92      | 92       | 92      | 92      |
| 4,000 Mexican Central                 | 22%   | 22%  | 22%      | 22%  | 22%    | Total sales, 1,629,700 shares.  | 93      | 93      | 92      | 92       | 92      | 92      |

### CLOSING BOND QUOTATIONS.

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